

TO: *Dr. Javier Abrego
Superintendent*

FROM: *Eduard Storz CPA
Director of Finance*

DATE: *February 19, 2018*

SUBJECT: *2nd Quarter Fiscal year 17-18 All Funds Financial Reports – December 31, 2017*

Comparative budget reports for all funds are presented on the following pages for the Board of Education review. The actual year-to-date expenditures (July through December) for fiscal year 2017-2018 are compared to the actual year-to-date expenditures for 2016-2017. The percentage of revenue and expenditures collected or expended to date are for comparative purposes. While not all revenues and expenditures are recorded in one-twelfth each month it is a measure that can be used to review the financial position of the District.

GENERAL FUND

REVENUE:

We have completed 50% of our fiscal year and received 30.5% of our budgeted revenues which is less than 50%. This apparent shortfall is neither unexpected nor unreasonable because we receive property taxes as they are collected by the Adams County Treasurer in April. Most taxpayers pay their property taxes in the five month window from February through June. Explanations of revenue classifications are identified below:

- About 95% of the District's Property Tax Revenues are received in the third and fourth quarters of our fiscal year. We have currently received 2.1%, and last year we had collected 3.8% of property tax revenue. This is not an unreasonable variance for this time of year, as majority of collections are received from February through April.
- Collections for Specific Ownership Tax are slightly higher than a year ago, and this indicates current year projected revenues are achievable.
- Other Local Revenue is slightly higher than prior year with both years including a slight delay in recording journal entries for in-direct charges on federal grants.
- Our largest revenue source, State Equalization, is paid in twelve (approximately equal) installments. We have currently received 47.6% of budgeted revenue for the year. The variance here from a 50.0% received pace is a result of local property tax assessed values coming in significantly higher shifting the portion of total per pupil funding Adams 14 will actually receive so a larger percentage is coming from the local property tax compared to what was budgeted. There will be no net difference in total funding the District receives just a shift between property tax and equalization.
- Other state revenues are trending in line to meet budget amounts
- The majority of the Federal revenues budget consists of Section 8002 Impact Aid payments. The 2017-18 Federal Impact Aide funds were not received until February 2018 so they are not reflected in this report. Payments received are for payouts from prior year awards that the Federal Government is distributing.



EXPENDITURES:

In total, second quarter expenditures are tracking as expected.

- Salaries are at 42.3% of budget. This is on track to the budget amount and being half of the way (50%) through the fiscal year. Benefits are currently 41.7% of overall expenditures and is also as expected. The percentage is expected to increase throughout the remainder of the year due to the .5% increase to the employer contribution rate for PERA that went into effect January 1, 2018.
- Purchased Services and Supplies and Materials are collectively at or slightly over 39.0% of the budgeted amounts, which is slightly less than last year's expenditure at 43.0%. Schools and departments typically spend more in the beginning of the school year compared to the other months in the fiscal year
- Capital Outlay total expenditures are reasonable and comparable to the same time period from last year. Equipment, furniture and technology continue to be purchased as budgeted for and as needed to support optimal instruction of our students.
- The Other Expenditure classifications is reasonable and comparable to the prior year amounts.

FUND BALANCE:

The beginning fund balance for FY2017-2018 is greater than the budget projected amount of \$15.4 million by \$1.9 million. Budget projections may assume higher levels of year end spending than what actually occurred causing this difference. October count for 2017-2018 fiscal year is at 7,128.1 compared to the budgeted student count of 7,123.1 which will mean approximately \$40,000 in unbudgeted revenue will be received.

Preliminary projections for year end Fund Balance in the General Fund, excluding the Risk Fund, show this balance growing by \$1,121,989.88 assuming the District will spend all of the \$1,200,000 budgeted for replacing curriculum in the current year. This projected growth of \$1.1 million also takes into account as previously noted that the District received the majority of its Impact Aid payment from the Federal government in February 2018 in excess of the budgeted amount by approximately \$500,000, any additional Impact aid payments however are not included in this projection.

OTHER FUNDS:

Risk Management Fund

This fund accounts for the risk management needs of the District. The District currently is insured with Colorado School District Self Insurance Pool (CSDSIP) for property and liability insurance. The District's Workers Compensation insurance is covered by Pinnacle Insurance. Amount are reasonable given timing difference of claims and deductibles paid at the district level.

Nutrition Fund

This fund accounts for the Food and Nutrition Services operations. This is a self-supporting fund that operates from the sales of school breakfast and lunch and federal reimbursements. The fund started the year with \$445,000 greater fund balance than budgeted. Revenues are greater than last year's levels while expenses are trending at a similar pace to the prior year. This may indicate that year end 2017-18 fund balance will grow.

Government Designated Purpose Fund

This fund represents the accounting for federal, state and local grants. Revenues and expenditures appear reasonable when compared to prior year.

Athletic Special Revenue Fund

The Athletic Fund accounts for the athletic programs at the middle and high school levels. Total Revenue and Expenditures are comparable to current year budget and to prior year.

Adams 14, in partnership with the community, will

inspire, educate and empower
every student to succeed in the 21st Century.



Fee Supported Fund

The Fee Supported Fund accounts for the adult learning program, District printshop, facility use program and fee supported before and after school programs. This program relies on the revenue collected for its program and expenditures are based on such. The fiscal plan for this fund is to use beginning reserves (Adult Education Program, printshop, and facility use). Revenues and expenditures appear reasonable and comparable to prior year.

Bond Fund

This fund represents the accounting for the collection of property taxes to make the annual principal and interest payments on voter approved debt. Payments are made semi-annually in December and June. Revenue and expenditures match our amortization schedules for the year to date month ending December 31, 2017.

Capital Projects Fund

This fund accounts for capital reserve projects. The amended budget is reflected in the 2017-18 budget amounts. Funds here are designated for specific projects and budgeted amounts appear sufficient as of December 31, 2017.

District operations and finances will be continually monitored throughout the year to ensure that departments stay within their budgets and unused budgeted resources are reallocated based on need.

To assist you in reviewing the General Fund Budget, listed below are the programs that are represented for the various functional groups.

Instructional	Activities dealing directly with the interaction between teachers and students.
Pupils	Activities designed to assess and improve the well-being of students and to supplement the teaching process. Examples would be Attendance, and services for social work, student accounting, health, psychological, and audiology.
Instructional Staff	Activities associated with assisting the instructional staff with the content process of providing a learning experience for students. Examples are instruction and curriculum development, training services, evaluation of instructional services, and media support services.
General Administration	Activities of the elected body which has been created according to state law and vested with responsibilities for educational activities in a given administration. Examples are board of education activities, election services, legal services, tax assessment and collection, audit services, staff relations and negotiations.
School Administration	Activities concerned with overall administrative responsibility for a school. Includes Principals and Assistant Principals.
Other Business	Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the school district. Includes Business/Finance, Budgeting, Payroll, Printing, Warehousing and Purchasing.



Operations and Maint.

Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in effective working conditions. Includes Auxiliary Services, Maintenance, Grounds, and Custodial.

Pupil Transportation

Activities concerned with the transportation of students to and from their places of residence. Includes supervision, bus drivers, mechanics, and vehicle servicing and maintenance.

Central Support

Activities, other than general administration, which support each of the other instructional and supporting services programs. These activities include planning, research, development, evaluation, information, staff, data processing and risk mgmt. services. Includes Communications, Human Resources, and Technology Services.

Other Support Services

All other support services. Example would be volunteer services.

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE REVENUES FY 2017-18
(With Comparative Actual Amounts for Fiscal Year 2016-17)
Reporting Period For FY 2017-18 - July 2017 to December 31, 2017

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Uncollected	% of Budget	Total Budget	Actual July - Dec	Uncollected	% of Budget
BEGINNING FUND BALANCE	\$ 11,078,710	\$ 13,846,677	\$ 2,767,967	125.0%	\$ 15,361,707	\$ 17,317,455	\$ 1,955,748	112.7%
REVENUE								
Local Revenues - Taxes	23,425,622	1,861,528	21,564,094	8.0%	23,733,760	1,679,458	22,054,302	7.1%
Local Revenue - Other	591,840	437,917	153,923	74.0%	593,840	495,196	98,644	83.4%
State Revenue	40,276,325	21,267,759	19,008,566	52.8%	41,954,858	20,935,178	21,019,680	49.9%
Federal Revenue	2,300,000	154,380	2,145,620	6.7%	2,300,000	133,000	2,167,000	5.8%
TOTAL REVENUES	66,593,787	23,721,583	42,872,204	35.6%	68,582,458	23,242,832	45,339,626	33.9%
Less Allocations to:								
Capital Reserve Fund	(1,350,000)	(900,000)	(450,000)	66.7%	(2,200,000)	(1,475,000)	(725,000)	67.1%
Insurance Fund	(1,425,000)	(1,425,000)	-	100.0%	(1,725,000)	(1,725,000)	-	100.0%
Athletic Fund	(664,000)	(444,000)	(220,000)	66.9%	(664,000)	(443,000)	(221,000)	66.7%
Fee Supported Fund	(241,000)	(210,000)	(31,000)	87.1%	(231,000)	(149,250)	(81,750)	64.6%
Total Allocations to	(3,680,000)	(2,979,000)	(701,000)	81.0%	(4,820,000)	(3,792,250)	(1,027,750)	78.7%
TOTAL RESOURCES AVAILABLE	\$ 73,992,497	\$ 34,589,260	\$ 44,939,171	46.8%	\$ 79,124,165	\$ 36,768,037	\$ 46,267,624	46.5%
EXPENDITURES								
Salaries	\$ 41,916,651	\$ 17,633,931	\$ 24,282,720	42.1%	\$ 41,953,835	\$ 17,742,728	\$ 24,211,107	42.3%
Employee Benefits	12,918,561	5,292,610	7,625,951	41.0%	13,117,228	5,473,491	7,643,737	41.7%
Purchased Services	4,672,912	2,015,847	2,657,065	43.1%	4,782,830	1,866,135	2,916,695	39.0%
Supplies and Materials	4,405,216	2,351,986	2,053,230	53.4%	4,393,095	1,356,982	3,036,113	30.9%
Capital Outlay	214,876	77,258	137,618	36.0%	1,268,046	487,079	780,967	38.4%
Other	2,189,749	98,536	2,091,213	4.5%	6,641,473	155,892	6,485,581	2.4%
TOTAL EXPENDITURES	66,317,965	27,470,169	38,847,796	41.4%	72,156,507	27,082,307	45,074,200	37.5%
ENDING FUND BALANCE	\$ 7,674,532	\$ 7,119,091	\$ 6,091,375	92.8%	\$ 6,967,658	\$ 9,685,730	\$ 1,193,424	139.0%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE REVENUES FY 2017-18
(With Comparative Actual Amounts for Fiscal Year 2016-17)
Reporting Period For FY 2017-18 - July 2017 to December 31, 2017

REVENUES	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Uncollected Revenues	% of Budget	Total Budget	Actual July - Dec	Uncollected Revenues	% of Budget
LOCAL REVENUES - TAXES								
Property Taxes	21,195,213	810,142	20,385,071	3.8%	\$ 21,331,952	454,234	20,877,718	2.1%
Specific Ownership	2,230,409	1,051,386	1,179,023	47.1%	2,401,808	1,225,224	1,176,584	51.0%
Total Revenues - Taxes	23,425,622	1,861,528	21,564,094	8.0%	23,733,760	1,679,458	22,054,302	7.1%
LOCAL REVENUE - OTHER								
Preschool and After School Programs	50,000	-	50,000	0.0%	-	-	-	N/A
Interest Income	3,000	52,667	(49,667)	1755.6%	55,000	108,507	(53,507)	197.3%
Miscellaneous Revenue	158,840	73,070	85,770	46.0%	483,840	158,261	325,579	32.7%
Indirect Revenue - Grants	325,000	159,171	165,829	49.0%	-	164,818	(164,818)	N/A
Tax-in-Lieu of	55,000	153,008	(98,008)	278.2%	55,000	63,610	(8,610)	
Total Revenue Other	591,840	437,917	153,923	74.0%	593,840	495,196	98,644	83.4%
STATE REVENUE								
State Equalization	37,906,325	19,136,535	18,769,790	50.5%	39,533,148	18,834,751	20,698,397	47.6%
State Vocation Education	220,000	-	220,000	0.0%	150,000	29,931	120,069	20.0%
State Education Handicapped	1,284,000	1,261,370	22,630	98.2%	1,284,000	1,211,564	72,436	94.4%
State ELPA	390,000	414,483	(24,483)	106.3%	511,710	399,545	112,165	78.1%
State Transportation	476,000	455,371	20,629	95.7%	476,000	459,387	16,613	96.5%
Colorado Read Act	-	-	-		-	-	-	N/A
Total State Revenues	40,276,325	21,267,759	19,008,566	52.8%	41,954,858	20,935,178	21,019,680	49.9%
FEDERAL REVENUE								
Impact Aide	2,300,000	154,380	2,145,620	6.7%	2,300,000	133,000	2,167,000	5.8%
Total Federal Revenue	2,300,000	154,380	2,145,620	6.7%	2,300,000	133,000	2,167,000	5.8%
TOTAL REVENUES	66,593,787	23,721,583	42,872,204	35.6%	68,582,458	23,242,832	45,339,626	33.9%
Less Allocations to:								
Capital Reserve	(1,350,000)	(900,000)	(450,000)	66.7%	(2,200,000)	(1,475,000)	(725,000)	67.1%
Insurance Fund Transfer	(1,425,000)	(1,425,000)	-	100.0%	(1,725,000)	(1,725,000)	-	100.0%
Athletic Fund	(664,000)	(444,000)	(220,000)	66.9%	(664,000)	(443,000)	(221,000)	66.7%
Fee Supported	(241,000)	(210,000)	(31,000)	87.1%	(231,000)	(149,250)	-	64.6%
Total Transfers	(3,680,000)	(2,979,000)	(670,000)	81.0%	(4,820,000)	(3,792,250)	(946,000)	78.7%
Total Revenues & Transfers	62,913,787	20,742,583	42,202,204	33.0%	63,762,458	19,450,582	44,393,626	30.5%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-18
(With Comparative Actual Amounts for Fiscal Year 2016-17)
Reporting Period For FY 2017-18 - July 2017 to December 31, 2017

EXPENDITURES	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
INSTRUCTION								
Salaries	\$ 24,351,396	\$ 9,909,898	\$ 14,441,498	40.7%	\$ 25,485,991	\$ 10,275,892	\$ 15,210,099	40.3%
Employee Benefits	7,608,168	3,021,425	4,586,743	39.7%	7,973,330	3,145,485	4,827,845	39.5%
Purchased Services	846,205	344,071	502,135	40.7%	554,347	177,437	376,910	32.0%
Supplies and Materials	2,015,772	1,457,588	558,184	72.3%	1,996,679	389,337	1,607,342	19.5%
Capital Outlay	62,349	27,892	34,457	44.7%	93,737	69,483	24,254	74.1%
Other	558,859	42,081	516,778	7.5%	593,679	34,407	559,272	5.8%
Total Instruction	35,442,749	14,802,954	20,639,795	41.8%	36,697,763	14,092,041	22,605,722	38.4%
SUPPORTING SERVICES								
PUPILS								
Salaries	\$ 2,811,291	\$ 1,117,401	\$ 1,693,890	39.8%	\$ 2,578,042	\$ 1,025,881	\$ 1,552,161	39.8%
Employee Benefits	929,517	354,841	574,675	38.2%	829,436	313,596	515,840	37.8%
Purchased Services	553,236	323,501	229,735	58.5%	976,613	384,644	591,969	39.4%
Supplies and Materials	10,644	2,074	8,570	19.5%	8,424	3,362	5,062	39.9%
Capital Outlay	3,000	75	2,925	2.5%	3,000	-	3,000	0.0%
Other	149,200	76,255	72,945	51.1%	151,900	79,397	72,503	52.3%
Total Pupils	4,456,887	1,874,147	2,582,741	42.1%	4,547,415	1,806,880	2,740,535	39.7%
INSTRUCTIONAL STAFF								
Salaries	\$ 2,405,412	\$ 756,904	\$ 1,648,508	31.5%	\$ 1,864,386	\$ 804,464	\$ 1,059,922	43.2%
Employee Benefits	539,737	215,362	324,375	39.9%	440,622	233,672	206,950	53.0%
Purchased Services	664,198	165,491	498,707	24.9%	670,824	244,566	426,258	36.5%
Supplies and Materials	78,202	22,553	55,649	28.8%	81,851	64,260	17,591	78.5%
Capital Outlay	20,210	454	19,756	2.2%	34,100	12,313	21,787	36.1%
Other	33,475	11,989	21,486	35.8%	35,250	56,889	(21,639)	161.4%
Total Instructional Staff	3,741,234	1,172,752	2,568,482	31.4%	3,127,033	1,416,164	1,710,869	45.3%
GENERAL ADMINISTRATION								
Salaries	\$ 417,740	\$ 236,374	\$ 181,367	56.6%	\$ 353,694	\$ 145,222	\$ 208,472	41.1%
Employee Benefits	113,158	61,021	52,136	53.9%	87,902	38,496	49,406	43.8%
Purchased Services	365,750	154,897	210,853	42.4%	272,750	63,072	209,678	23.1%
Supplies and Materials	39,684	10,548	29,136	26.6%	33,184	19,719	13,465	59.4%
Capital Outlay	12,500	371	12,129	3.0%	8,000	249	7,751	3.1%
Other	1,613,428	21,823	1,591,605	1.4%	28,750	18,028	10,722	62.7%
Total General Administration	2,562,260	485,035	2,077,225	18.9%	784,280	284,786	499,494	36.3%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-18
(With Comparative Actual Amounts for Fiscal Year 2016-17)
Reporting Period For FY 2017-18 - July 2017 to December 31, 2017

EXPENDITURES	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
SCHOOL ADMINISTRATION								
Salaries	\$ 3,745,445	\$ 1,789,697	\$ 1,955,748	47.8%	\$ 3,916,345	\$ 1,858,771	\$ 2,057,574	47.5%
Employee Benefits	1,165,050	536,626	628,424	46.1%	1,253,877	599,911	653,966	47.8%
Purchased Services	22,674	8,409	14,265	37.1%	18,470	27,167	(8,697)	147.1%
Supplies and Materials	72,507	35,214	37,293	48.6%	52,730	34,352	18,378	65.2%
Capital Outlay	12,850	2,000	10,850	15.6%	14,900	2,592	12,308	17.4%
Other	6,908	3,266	3,643	47.3%	41,173	3,445	37,728	8.4%
Total School Administration	5,025,434	2,375,212	2,650,222	47.3%	5,297,495	2,526,238	2,771,257	47.7%
OTHER BUSINESS								
Salaries	\$ 872,185	\$ 428,795	\$ 443,390	49.2%	\$ 822,000	\$ 420,700	\$ 401,300	51.2%
Employee Benefits	289,482	127,713	161,769	44.1%	259,614	125,866	133,748	48.5%
Purchased Services	93,150	16,985	76,165	18.2%	92,150	12,281	79,869	13.3%
Supplies and Materials	10,818	6,207	4,611	57.4%	22,183	4,550	17,633	20.5%
Capital Outlay	11,100	5,498	5,602	49.5%	6,100	-	6,100	0.0%
Other	11,875	2,101	9,774	17.7%	11,510	5,006	6,504	43.5%
Total Other Business	1,288,610	587,299	701,311	45.6%	1,213,557	568,403	645,154	46.8%
OPERATIONS AND MAINTENANCE								
Salaries	\$ 3,687,777	\$ 1,634,109	\$ 2,053,668	44.3%	\$ 3,838,042	\$ 1,705,734	\$ 2,132,308	44.4%
Employee Benefits	1,168,363	513,592	654,772	44.0%	1,215,943	540,069	675,874	44.4%
Purchased Services	1,034,211	567,545	466,666	54.9%	1,134,371	570,580	563,791	50.3%
Supplies and Materials	1,907,460	688,517	1,218,943	36.1%	1,877,994	723,289	1,154,705	38.5%
Capital Outlay	54,567	26,485	28,082	48.5%	62,467	28,815	33,652	46.1%
Other	9,515	4,202	5,313	44.2%	5,515	1,607	3,908	29.1%
Total Operation and Maintenance	7,861,894	3,434,450	4,427,444	43.7%	8,134,332	3,570,094	4,564,238	43.9%
PUPIL TRANSPORTATION								
Salaries	\$ 1,291,880	\$ 629,126	\$ 662,754	48.7%	\$ 1,289,370	\$ 638,870	\$ 650,500	49.6%
Employee Benefits	503,430	211,790	291,640	42.1%	516,837	211,892	304,945	41.0%
Purchased Services	108,736	99,691	9,045	91.7%	107,700	93,513	14,187	86.8%
Supplies and Materials	241,459	110,202	131,257	45.6%	289,400	111,353	178,047	38.5%
Capital Outlay	2,300	-	2,300	0.0%	25,000	5,760	19,240	23.0%
Other	(209,411)	(67,135)	(142,276)	32.1%	(209,461)	(46,785)	(162,676)	22.3%
Total Pupil Transportation	1,938,394	983,674	954,721	50.8%	2,018,846	1,014,603	1,004,243	50.3%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-18
(With Comparative Actual Amounts for Fiscal Year 2016-17)
Reporting Period For FY 2017-18 - July 2017 to December 31, 2017

EXPENDITURES	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
CENTRAL SUPPORT								
Salaries	\$ 2,270,230	\$ 1,100,874	\$ 1,169,356	48.5%	\$ 1,758,466	\$ 842,822	\$ 915,644	47.9%
Employee Benefits	582,169	241,235	340,934	41.4%	538,667	264,151	274,516	49.0%
Purchased Services	807,886	326,656	481,230	40.4%	955,605	292,875	662,730	30.7%
Supplies and Materials	27,650	15,975	11,675	57.8%	30,650	6,760	23,890	22.1%
Capital Outlay	36,000	14,484	21,516	40.2%	1,020,742	367,867	652,875	36.0%
Other	15,900	3,530	12,370	22.2%	21,900	3,898	18,002	17.8%
Total Central Support	3,739,835	1,702,754	2,037,081	45.5%	4,326,030	1,778,373	2,547,657	41.1%
OTHER SUPPORT SERVICES								
Salaries	\$ 63,295	\$ 30,753	\$ 32,542	48.6%	\$ 47,500	\$ 24,370	\$ 23,130	51.3%
Employee Benefits	19,488	9,005	10,483	46.2%	1,000	353	647	35.3%
Purchased Services	176,866	8,603	168,263	4.9%	-	-	-	N/A
Supplies and Materials	1,020	3,109	(2,089)	304.8%	-	-	-	N/A
Capital Outlay	-	-	-	N/A	-	-	-	N/A
Other	-	424	(424)	N/A	-	-	-	N/A
Total Other Support Services	260,669	51,894	208,775	19.9%	48,500	24,723	23,777	51.0%
APPROPRIATED RESERVES NOT DESIGNATED FOR USE								
Other	-	-	-	N/A	5,961,257	-	5,961,257	0.0%
Total Expenditures	\$ 66,317,965	\$ 27,470,169	\$ 38,847,796	41.4%	\$ 72,156,510	\$ 27,082,305	\$ 45,074,203	37.5%
RECAP OF GENERAL FUND EXPENDITURES								
Salaries	\$ 41,916,651	\$ 17,633,931	\$ 24,282,720	42.1%	\$ 41,953,835	\$ 17,742,726	\$ 24,211,109	42.3%
Employee Benefits	12,918,561	5,292,610	7,625,951	41.0%	13,117,228	5,473,491	7,643,737	41.7%
Purchased Services	4,672,912	2,015,847	2,657,065	43.1%	4,782,830	1,866,135	2,916,695	39.0%
Supplies and Materials	4,405,216	2,351,986	2,053,230	53.4%	4,393,095	1,356,982	3,036,113	30.9%
Capital Outlay	214,876	77,258	137,618	36.0%	1,268,046	487,079	780,967	38.4%
Other	2,189,749	98,536	2,091,213	4.5%	6,641,473	155,892	6,485,581	2.4%
Total	66,317,965	27,470,169	38,847,796	41.4%	72,156,507	27,082,305	45,074,202	37.5%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to December 2017

Risk Management

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 605,379	\$ 605,962	\$ 583	100.1%	\$ 671,023	\$ 728,554	\$ 57,531	108.6%
LOCAL REVENUES								
Other	10,000	-	(10,000)	0.0%	10,000	43	(9,957)	0.4%
Total Revenues	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>0.0%</u>	<u>10,000</u>	<u>43</u>	<u>(9,957)</u>	<u>0.4%</u>
TRANSFERS								
Transfer from General Fund	<u>1,425,000</u>	<u>1,425,000</u>	<u>-</u>	<u>100.0%</u>	<u>1,725,000</u>	<u>1,725,000</u>	<u>-</u>	<u>100.0%</u>
TOTAL RESOURCES	2,040,379	2,030,962	(9,417)	99.5%	2,406,023	2,453,597	47,574	102.0%
EXPENDITURES								
Salaries and Benefits	118,913	59,492	59,421	50.0%	-	-	-	N/A
Liability Insurance	528,285	538,773	(10,488)	102.0%	606,791	608,452	(1,661)	100.3%
Property Insurance	307,171	300,239	6,932	97.7%	216,616	216,616	-	100.0%
Workers' Compensation	350,790	356,161	(5,371)	101.5%	375,300	329,558	45,742	87.8%
Uninsured Claims	120,140	(6,564)	126,704	-5.5%	536,293	147,430	388,863	27.5%
Total Expenditures	<u>1,425,299</u>	<u>1,248,101</u>	<u>117,777</u>	<u>87.6%</u>	<u>1,735,000</u>	<u>1,302,056</u>	<u>432,944</u>	<u>75.1%</u>
ENDING FUND BALANCE	\$ 615,080	\$ 782,861	\$ 167,781	127.3%	\$ 671,023	\$ 1,151,541	\$ 105,837	171.6%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to December 2017

NUTRITION SERVICES FUND

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
FUND BALANCE	\$ 1,131,362	\$ 733,248	\$ (398,114)	64.8%	\$ 481,077	\$ 927,020	\$ 445,943	192.7%
LOCAL REVENUES								
Food Sales	64,900	38,492	(26,408)	59.3%	59,000	43,169	(15,831)	73.2%
State Reimbursement	85,000	47,389	(37,611)	55.8%	67,700	50,527	(17,173)	74.6%
Federal Reimbursement	3,647,000	1,335,413	(2,311,587)	36.6%	3,319,000	1,560,822	(1,758,178)	47.0%
Total Revenues	<u>3,796,900</u>	<u>1,421,293</u>	<u>(2,375,607)</u>	<u>37.4%</u>	<u>3,445,700</u>	<u>1,654,518</u>	<u>(1,791,182)</u>	<u>48.0%</u>
TOTAL RESOURCES	4,928,262	2,154,541	(2,773,721)	43.7%	3,926,777	2,581,538	(1,345,239)	65.7%
EXPENDITURES								
Salaries	\$ 1,321,556	\$ 585,602	\$ 735,955	44.3%	\$ 1,274,559	\$ 567,196	\$ 707,363	44.5%
Benefits	503,362	203,847	299,515	40.5%	530,824	204,130	326,694	38.5%
Purchase Services	93,750	30,298	63,452	32.3%	71,100	25,454	45,646	35.8%
Supplies & Materials	2,010,844	868,400	1,142,444	43.2%	1,983,175	860,029	1,123,146	43.4%
Equipment	5,500	806	4,694	14.7%	5,000	4,300	700	86.0%
Other Expense	3,800	3,615	185	95.1%	37,599	2,276	35,323	6.1%
Total Expenditures	<u>3,938,812</u>	<u>1,692,567</u>	<u>2,246,245</u>	<u>43.0%</u>	<u>3,902,257</u>	<u>1,663,385</u>	<u>2,238,872</u>	<u>42.6%</u>
ENDING FUND BALANCE	\$ 989,450	\$ 461,975	\$ (527,475)	46.7%	\$ 24,520	\$ 918,153	\$ 893,633	3744.5%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
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Government Designated

Grant

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
REVENUE SOURCES								
Federal Grants	7,372,451	3,079,954	(4,292,497)	41.8%	3,533,374	2,487,011	(1,046,363)	70.4%
State Grants	3,889,479	1,753,338	(2,136,141)	45.1%	3,106,006	2,140,168	(965,838)	68.9%
Local Grants	150,000	75,611	(74,389)	50.4%	276,350	86,313	(190,037)	31.2%
Total Revenues	<u>11,411,930</u>	<u>4,908,903</u>	<u>(6,503,027)</u>	<u>43.0%</u>	<u>6,915,730</u>	<u>4,713,492</u>	<u>(2,202,238)</u>	<u>68.2%</u>
TOTAL RESOURCES	11,411,930	4,908,903	(6,503,027)	43.0%	6,915,730	4,713,492	(2,202,238)	68.2%
EXPENDITURES								
Salaries	6,842,868	1,749,857	5,093,011	25.6%	4,164,928	1,629,717	2,535,211	39.1%
Benefits	1,713,398	512,508	1,200,890	29.9%	1,204,773	465,198	739,575	38.6%
Purchased Service	875,000	470,299	404,701	53.7%	3,273,831	1,651,311	1,622,520	50.4%
Supplies	255,664	155,682	99,982	60.9%	639,411	364,565	274,846	57.0%
Equipment	1,000,000	11,460	988,540	1.1%	87,500	26,849	60,651	30.7%
Other Expenditures	725,000	178,405	546,595	24.6%	4,272,019	170,349	4,101,670	4.0%
Total Revenues	<u>11,411,930</u>	<u>3,078,210</u>	<u>8,333,720</u>	<u>27.0%</u>	<u>13,642,462</u>	<u>4,307,989</u>	<u>9,334,473</u>	<u>31.6%</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 1,830,693</u>	<u>\$ 1,830,693</u>	<u>N/A</u>	<u>\$ -</u>	<u>\$ 405,503</u>	<u>\$ 405,503</u>	<u>N/A</u>

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
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ATHLETIC SPECIAL REVENUE

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ -	\$ 5,577	\$ 5,577	N/A	\$ 22,358	\$ 61,984	\$ 39,626	277.2%
FEES AND REVENUE	39,100	23,652	(15,449)	60.5%	38,500	28,086	(10,414)	73.0%
TOTAL REVENUE	39,100	23,652	(15,449)	60.5%	38,500	28,086	(10,414)	73.0%
Transfer from General Fund	664,000	444,000	220,000	66.9%	664,000	443,000	221,000	66.7%
TOTAL RESOURCES	703,100	473,229	210,129	67.3%	724,858	533,070	250,212	73.5%
EXPENDITURES								
Salaries	\$ 351,275	\$ 151,692	199,583	43.2%	\$ 365,777	\$ 173,274	192,503	47.4%
Benefits	158,475	35,868	122,607	22.6%	88,571	40,998	47,573	46.3%
Purchased Services	58,000	23,806	34,194	41.0%	65,945	18,008	47,937	27.3%
Supplies and Materials	45,050	10,744	34,307	23.9%	81,350	13,326	68,024	16.4%
Equipment	10,300	7,939	2,361	77.1%	23,073	5,327	17,746	23.1%
Other	80,000	44,722	35,278	55.9%	100,142	45,334	54,808	45.3%
Total Expenditures	703,100	274,770	428,330	39.1%	724,858	296,267	428,591	40.9%
ENDING FUND BALANCE	\$ -	\$ 198,458	\$ 198,458	N/A	\$ -	\$ 236,803	\$ 236,803	N/A

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
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FEE SUPPORTED FUND	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 32,832	\$ 96,473	\$ 63,641	293.8%	\$ 215,401	\$ 104,230	\$ (111,171)	48.4%
LOCAL REVENUES								
Charges for Outside Printing	15,000	2,438	(12,562)	16.3%	5,500	4,968	(532)	90.3%
Adult Ed - Instructional Fee	35,000	14,685	(20,315)	42.0%	38,000	20,726	(17,274)	54.5%
Rental Fees	35,000	17,530	(17,470)	50.1%	28,000	31,666	3,666	113.1%
Instructional Fee	-	7,578	7,578	N/A	7,800	7,065	(735)	90.6%
Before/After School Programs	130,000	93,859	(36,141)	72.2%	201,000	64,651	(136,349)	32.2%
Transfer From General Fund	241,000	210,000	(31,000)	87.1%	231,000	149,250	(81,750)	64.6%
TOTAL REVENUE	456,000	346,090	(109,910)	75.9%	511,300	278,327	(232,973)	54.4%
TOTAL RESOURCES	488,832	442,562	(46,270)	90.5%	726,701	382,557	(344,144)	52.6%
EXPENDITURES								
Salaries	\$ 290,622	\$ 167,692	122,930	57.7%	\$ 327,283	\$ 105,158	\$ 222,125	32.1%
Benefits	114,921	53,482	61,440	46.5%	103,398	32,223	71,175	31.2%
Purchased Services	73,993	27,768	46,225	37.5%	94,000	29,479	64,521	31.4%
Supplies and Materials	30,500	32,474	(1,974)	106.5%	104,633	25,602	79,031	24.5%
Equipment	1,000	-	1,000	0.0%	5,000	-	5,000	0.0%
Other Expense	(100,000)	(34,196)	(65,804)	34.2%	28,932	(17,872)	46,804	-61.8%
TOTAL EXPENDITURES	411,036	247,219	163,817	60.2%	663,246	174,590	488,656	26.3%
ENDING FUND BALANCE	\$ 77,796	\$ 195,343	\$ (210,086)	251.1%	\$ 63,455	\$ 207,967	\$ (832,800)	327.7%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
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BOND REDEMPTION FUND

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,040,437	\$ 4,998,817	\$ (41,620)	99.2%	\$ 5,040,437	\$ 5,652,767	\$ 612,330	112.2%
LOCAL REVENUES								
Interest	\$ 5,050	\$ 11,145	\$ 6,095	220.7%	\$ 20,000	\$ 26,626	\$ 6,626	133.1%
Property Taxes	6,620,122	238,713	(6,381,409)	3.6%	6,234,377	133,995	(6,100,382)	2.2%
Taxes in Lieu of	43,000	-	(43,000)	0.0%	43,000	47,576	4,576	110.6%
Total Revenue	<u>6,668,172</u>	<u>249,858</u>	<u>(6,418,314)</u>	<u>3.8%</u>	<u>6,297,377</u>	<u>208,196</u>	<u>(6,089,181)</u>	<u>3.3%</u>
TOTAL RESOURCES	11,708,609	5,248,675	(6,459,934)	44.8%	11,337,814	5,860,963	(5,476,851)	51.7%
EXPENDITURES								
Principal Retirements	\$ 2,400,000	\$ 2,400,000	\$ -	100.0%	\$ 2,625,000	\$ 2,625,000	\$ -	100.0%
Interest on Debt	3,103,956	1,580,191	1,523,765	50.9%	3,020,131	1,523,766	1,496,365	50.5%
Other - Debt Service	1,750	465	1,285	26.6%	1,750	724	1,026	41.4%
Total Expenditures	<u>5,505,706</u>	<u>3,980,656</u>	<u>1,525,050</u>	<u>72.3%</u>	<u>5,646,881</u>	<u>4,149,490</u>	<u>1,497,391</u>	<u>73.5%</u>
ENDING FUND BALANCE	\$ 6,202,903	\$ 1,268,019	\$ (4,934,884)	20.4%	\$ 5,690,933	\$ 1,711,473	\$ (3,979,460)	30.1%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
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CAPITAL RESERVE

	FY 2016-2017				FY 2017-2018			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,298,449	\$ 5,969,400	\$ 670,951	112.7%	\$ 4,659,372	\$ 4,988,346	\$ 328,974	107.1%
LOCAL REVENUES - TAXES								
Sale of Assets	-	20,073	20,073	N/A	5,000	6,617	1,617	132.3%
Other Revenue	5,000	13,717	8,717	274.3%	28,000	359,319	331,319	1283.3%
Total Revenues	<u>5,000</u>	<u>33,790</u>	<u>28,790</u>	675.8%	<u>33,000</u>	<u>365,936</u>	<u>332,936</u>	1108.9%
TRANSFERS								
From General Fund	<u>1,350,000</u>	<u>687,500</u>	<u>662,500</u>	50.9%	<u>2,200,000</u>	<u>1,475,000</u>	<u>725,000</u>	67.1%
TOTAL RESOURCES	6,653,449	6,690,690	1,362,241	100.6%	6,892,372	6,829,282	1,386,910	99.1%
EXPENDITURES								
Operations and Maintenance Repair	159,114	66,940	92,174	42.1%	205,000	4,507	200,493	2.2%
Technology Replacement	496,409	7,499	488,911	1.5%	562,334	23,003	539,331	4.1%
Instructional Equipment	416,733	122,615	294,118	29.4%	700,000	119,395	580,605	17.1%
Operations and Maintenance Equipment	628,313	67,909	560,404	10.8%	807,742	206,929	600,813	25.6%
Roof Replacement	1,000,000	388,427	611,574	38.8%	1,484,020	319,934	1,164,086	21.6%
Modular Purchase	175,000	128,525	46,475	73.4%	-	-	-	N/A
Future School Site	3,527,880	-	3,527,880	0.0%	3,527,880	-	3,527,880	0.0%
Debt Service Principal	187,877	107,766	80,111	57.4%	228,266	112,824	115,442	49.4%
Debt Service Interest	62,123	27,780	34,343	44.7%	42,826	22,722	20,104	53.1%
Total Expenditures	<u>6,653,449</u>	<u>917,459</u>	<u>5,735,990</u>	13.8%	<u>7,558,068</u>	<u>809,314</u>	<u>6,748,754</u>	10.7%
ENDING FUND BALANCE	\$ (0)	\$ 5,773,231	\$ 5,773,231	N/A	\$ (665,696)	\$ 6,019,967	\$ 6,685,663	-904.3%